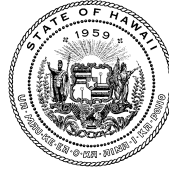


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**STATE OF HAWAII**  
**DEPARTMENT OF ACCOUNTING AND GENERAL SERVICES**

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FOR IMMEDIATE RELEASE

October 7, 2020

**State of Hawaii Receives Awards of Excellence in Financial Reporting**

HONOLULU – For the 8<sup>th</sup> consecutive year, the State of Hawaii has been awarded the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA) for its comprehensive annual financial report (CAFR). The CAFR is a comprehensive presentation of the State of Hawaii's financial activities during the past fiscal year.

The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. In addition, this report must satisfy Generally Accepted Accounting Principles (GAAP) in the United States of America and applicable legal requirements.

The CAFR is judged by an impartial panel to meet the high standards of the program, which includes demonstrating a constructive "spirit of full disclosure". The achievement of this award is a testament to the hard work of all State employees and the Department of Accounting and General Services Accounting staff.

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